

DEPARTMENT OF VETERANS AFFAIRS Regional Office 701 Clay Avenue Waco TX 76799

LG Bulletin #7-98

June 29, 1998

TO: All Lenders

SUBJ: Timely Origination Appraisal Orders

- 1. Lenders are advised that the Department of Veterans Affairs (VA) case number and appraiser assignment should not be made until the requester is able to **immediately** contact the appraiser with the necessary documentation to perform the appraisal.
- 2. Effective with all origination assignments made on or after July 1, 1998, the appraiser must receive a signed VA Form 26-1805, Request for Determination of Reasonable Value, and all exhibits required within 5 calendar days of the date of the assignment.
- 3. Appraisals ordered for existing new construction that are not to customer preference stage will be canceled by the appraiser. When the property is complete to customer preference stage, a new appraisal assignment and case number must be obtained. The appraiser may collect an inspection fee from the seller if an appraisal cannot be made.
- 4. Any outstanding appraisal assignment that has not been delivered to the appraiser within 5 days will be canceled. When the requester is later prepared to order an appraisal, a new case number and appraiser assignment must be made.
- 5. If you have any questions, please contact our office at (254) 299-9634.

ANGELYN WILD Loan Guaranty Officer

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